



For Immediate Release

CONTACT:

Contact: Lizzie Younkin, Bailey Gardiner, (619) 295-8232, ext.122, lizzie@baileygardiner.com
Molly Kirkland, Director of Communications, (858) 715-8026, mkirkland@sdar.com

May 2010 Monthly Housing Statistics from SDAR

Tax credits encourage increase in sales; median prices remain stable

(SAN DIEGO, Calif. – June 14, 2010) Attached are the May 2010 Multiple Listing Service (MLS) statistics provided by the [San Diego Association of REALTORS®](http://www.sdar.com) (SDAR).

As was predicted, sold listings for May increased approximately 20 percent compared to the previous month as buyers took advantage of the federal and state homebuyer tax credits. As a result of both the tax credits and an improving market, sold listings for May 2010 were well above those of May 2009 as well. Average days on the market for these homes remained relatively unchanged from the previous month.

The median price of homes in San Diego County changed little from the previous month, but when compared to last year an increase of 15 percent for detached homes and 16 percent for attached homes is a positive indicator of change in a healthy direction.

“This increase in sales was not unexpected. The market appears to be continuing to stabilize and remains affordable for buyers in the entry-level market,” says Mark Marquez, 2010 SDAR President. “The California Franchise Tax Board, as of June 10, estimates that 57 percent of the \$100 million allocated for the state homebuyer tax credit has been requested by buyers. Those looking to take advantage of the credit should do so quickly.”

Here are highlights of the statistics:

Total Sold Listings Comparing May 2010 to April 2010

- **Detached: 20 percent increase**
May 2010 = 2,017 April 2010 = 1,681
- **Attached: 21 percent increase**
May 2010 = 1,128 April 2010 = 932

Total Sold Listings Comparing May 2010 to May 2009

- **Detached: 13 percent increase**
May 2010 = 2,017 May 2009 = 1,786
- **Attached: 24.6 percent increase**
May 2010 = 1,128 May 2009 = 905



Median Sales Price Comparing May 2010 to April 2010

- **Detached: 1 percent increase**
May 2010 = \$391,000 April 2010 = \$387,500
- **Attached: 5 percent increase**
May 2010 = \$237,000 April 2010 = \$225,500

Median Sales Price Comparing May 2010 to May 2009

- **Detached: 15 percent increase**
May 2010 = \$391,000 May 2009 = \$340,000
- **Attached: 16 percent increase**
May 2010 = \$237,000 May 2009 = \$204,000

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